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Fund L.P.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT SECURITIES
LLC,

Debtor.

SIPA LIQUIDATION

No. 08-01789 (BRL)

IRVING H. PICARD, Trustee for the Liquidation of Bernard
L. Madoff Investment Securities LLC,
Plaintiff,

v.

MAXAM ABSOLUTE RETURN FUND, L.P.;
MAXAM ABSOLUTE RETURN FUND, LTD.;
MAXAM CAPITAL MANAGEMENT, LLC; MAXAM
CAPITAL GP LLC; SANDRA L. MANZKE REVOCABLE
TRUST; SANDRA L. MANZKE, as trustee and
individually; SUZANNE HAMMOND; WALKER
MANZKE; and APRIL BUKOFSER MANZKE,

Adv. Pro. No. 10-05342 (BRL)

Defendants.

**NOTICE OF OPPOSITION TO TRUSTEE'S MOTION FOR (I) A REPORT AND
RECOMMENDATION TO THE DISTRICT COURT FOR THE APPOINTMENT OF
SPECIAL DISCOVERY MASTERS; (II) AN ORDER ESTABLISHING PROCEDURES
FOR ELECTRONIC DATA ROOMS; AND (III) AN ORDER MODIFYING THE JUNE
6, 2011 LITIGATION PROTECTIVE ORDER**

PLEASE TAKE NOTICE that, upon the accompanying Memorandum of Law in Support of the Defendants' Opposition to the Trustee's Motion for (I) a Report and Recommendation to the District Court for the Appointment of Special Discovery Masters; (II) an Order Establishing Procedures for Electronic Data Rooms; and (III) an Order Modifying the June 6, 2011 Litigation Protective Order, filed on August 5, 2011, the Declaration of Maggie E. Sklar and exhibits thereto; and all the papers filed and proceedings had herein, Defendants MAXAM Capital Management LLC, Sandra L. Manzke, and the MAXAM Absolute Return Fund L.P. (collectively, the "MAXAM Defendants"), respectfully move the United States Bankruptcy Court for the Southern District of New York for an order denying the Trustee's Motion.

Dated: New York, New York
August 31, 2011

KOBRE & KIM LLP

/s/ Jonathan D. Cogan

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To: All Counsel of Record